

Exhibit 1: Summary of Underpayments

AK Steel Retirement Accumulation Pension Plan
Summary of Underpayments as of 12/31/04 - 1,257 Class Members

Without Pre-Retirement Mortality Factor

Total Underpayments Due as of Original Lump Sum's Date	With Interest to 12/31/04					
	At Ohio Statutory Rate (10%/4%)		At 7.5% Plan Rate		At Federal Sec. 1961 Rate	
	<u>Rate (10%/4%)</u>	<u>Total</u>	<u>Plan Rate</u>	<u>Total</u>	<u>Sec. 1961 Rate</u>	<u>Total</u>
40,176,529.34	15,961,509.73	56,138,039.07	15,323,400.65	55,499,929.99	9,598,157.92	49,774,687.26

With Pre-Retirement Mortality Factor

Total Underpayments Due as of Original Lump Sum's Date	With Interest to 12/31/04					
	At Ohio Statutory Rate (10%/4%)		At 7.5% Plan Rate		At Federal Sec. 1961 Rate	
	<u>Rate (10%/4%)</u>	<u>Total</u>	<u>Plan Rate</u>	<u>Total</u>	<u>Sec. 1961 Rate</u>	<u>Total</u>
33,015,305.18	12,901,718.88	45,917,024.06	12,371,506.63	45,386,811.81	7,698,317.38	40,713,622.56